



FOR IMMEDIATE RELEASE

Cogent's FY2013 net profit jumps 95% to \$15.1 million

- *Revenue rose 17% to \$112.8 million on strong performance of Warehousing & Container Depot, Automotive Logistics and Property Management segments*
- *First and final cash dividend of 1.26 Singapore cents per ordinary share proposed*
- *The Group's integrated logistics hub, "Cogent1.Logistics Hub", which integrates warehousing and container depot facilities in one complex – is slated to complete by end of 2014*

| \$'000 | FY2013 | FY2012 | Change |
|--|---------------|---------------|---------------|
| Revenue | 112,839 | 96,176 | ↑ 17% |
| Profit before tax | 18,037 | 9,743 | ↑ 85% |
| Net profit attributable to shareholders | 15,129 | 7,759 | ↑ 95% |

For Periods of 12 months ended 31 December 2013 and 31 December 2012

SINGAPORE – 27 February 2014 – Mainboard-listed integrated logistics solutions provider, **Cogent Holdings Limited (高昇有限公司) ("Cogent", together with its subsidiaries, "the Group")**, announced today that its full-year net profit attributable to shareholders surged 95% to \$15.1 million, driven by stronger performance of its core business segments such as Warehousing and Container Depot Management, Automotive Logistics Management and Property Management.

Revenue By Business Segments

| \$'000 | FY2013 | FY2012 | Change |
|--|---------------|---------------|---------------|
| Transportation Management Services | 30,515 | 31,215 | ↓ 2.2% |
| Warehousing & Container Depot Management Services | 40,630 | 38,057 | ↑ 6.8% |
| Automotive Logistics Management Services | 21,558 | 19,350 | ↑ 11.4% |
| Property Management Services | 22,297 | 10,687 | ↑ 108.6% |
| Inter-segment eliminations | (2,161) | (3,133) | ↓ 31.0% |

For Periods of 12 months ended 31 December 2013 and 31 December 2012

In FY2013, Group revenue rose by 17% to S\$112.8 million, boosted by a \$22.3 million full-year contribution from the Property Management Services segment. The growth of 108.6% in the segment's revenue was underpinned by increased tenancy secured at The Grandstand. The Grandstand - positioned as a one-stop family lifestyle destination in affluent Bukit Timah and currently houses a hypermarket and farmer's market, as well as a host of services, food & beverage, children's education, and one of the largest car malls in Singapore - has had a healthy growth in occupancy since commencing operations in March 2012.

The Group's Warehouse and Container Depot Management segment benefited from robust cargo volume and container throughput during the year in review, and saw a 6.8% jump in revenue to \$40.6 million. Its Automotive Logistics Management Services business delivered an 11.4% increase in revenue to \$21.6 million, thanks to higher demand for vehicle storage.

The Group's Transportation Management Services segment posted revenue of \$30.5 million which was comparable to the year-ago period.

EPS/NAV Per Share

Based on its latest full-year results, the Group's basic earnings per ordinary share surged 95% to 3.16 Singapore cents, while its net asset value per ordinary share rose 22.5% to 16.29 Singapore cents as at 31 December 2013.

Dividend

In view of the strong performance in FY2013, the Directors have proposed a first and final cash dividend of 1.26 Singapore cents per ordinary share.

Said Cogent's Executive Chairman & CEO, Mr Tan Yeow Khoon (陈耀坤), "The global economy is moving towards stability, and is showing signs of recovery. However, the operating landscape for Cogent remains challenging and the Group continues to consolidate and rationalize its logistics operations. We look forward to the completion of our integrated logistics hub in 2014 which will be a game changer for the logistics industry."

This unique multi-level ramp-up warehouse complex with a roof-top container depot capable of storing 16,000 TEUs, Cogent1.Logistics Hub – located at 1 Buroh Crescent, near Jurong Port - will enable the Group to consolidate its resources, enhance its warehousing capabilities, and boost productivity. It has obtained Singapore, European and China patents for its innovative design.

Added Mr Tan, "We believe that the Hub will elevate our warehousing and container depot business to a whole new level of growth, and position Cogent as an innovative player in Singapore's vibrant logistics space. Moving ahead, the Group, as it navigates towards a better earnings growth track, will continue to explore and focus on suitable value-creating business opportunities that may emerge."

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About Cogent

Cogent is one of the leading providers of total logistics management services in Singapore, serving customers of various industries, notably the OPEC (Oil, Petroleum, Energy and Chemicals), steel and shipping.

Its extensive portfolio of customers include local and international corporations such as A.P. Moller-Maersk A/S, The Polyolefin Company, Mitsui O.S.K. Lines, Keppel Fels and Natsteel.

The Group's core businesses include:

TRANSPORTATION MANAGEMENT SERVICES

With a specialized fleet of more than 100 prime movers, Cogent is a major player in the transportation logistics operations in Singapore. Apart from container and break-bulk trucking, Cogent also provides specialised equipment support and possesses expertise in handling wide variety of out-of-gauge cargoes, ad-hoc projects and heavy lift services such as factory removal and set-up, exhibitions and barging.

The Cogent team is trained and certified to handle and transport dangerous goods, and manage emergencies.

WAREHOUSING & CONTAINER DEPOT MANAGEMENT SERVICES

Cogent, being one of the early and leading players in chemical logistics services, operates 3 warehousing facilities that provide comprehensive logistics services, including drum-filling of chemical products, warehouse storage for NEA and SCDF licensed products and general cargoes, inventory management as well as distribution. Bonded facilities are also available to cater to clients' re-export shipping requirements. All warehouse personnel handling dangerous cargoes and chemicals are trained and have adequate experience and knowledge in the handling and storing chemical cargoes. In addition, Cogent has a team of trained and experienced Emergency Response Team (ERT) personnel ready to handle any spillage incident.

The Group presently manages and leases approximately 3.5 million square feet of covered and open storage space in Singapore. It has one of the largest depot premises in Singapore located at a single location, which can store more than 20,000 TEUs (Twenty-foot Equivalent Units).

The Group is in the midst of developing an integrated, full-service logistics hub in Tanjong Kling which, when completed, will expand the capacity of its warehousing and container depot management services, and elevate its operating productivity.

AUTOMOTIVE LOGISTICS MANAGEMENT SERVICES

Licensed by Singapore Customs to store dutiable motor vehicles at multiple sites, Cogent processes, transports and stores automobiles, assists with port and customs clearance and handles time-sensitive deliveries.

It is also licensed to operate in the Export Processing Zone which includes de-registration and export of pre-owned motor vehicles. In addition, Cogent assists the government agencies or authorities in the repossession of cars with outstanding road taxes and the impounding of illegally-modified cars as well as the removal of vehicles involved in accidents.

PROPERTY MANAGEMENT SERVICES

In 2012, Cogent, through its wholly-owned subsidiary Cogent Land Capital, redeveloped the former Turf Club, and transformed it into a 1 million square feet lifestyle hub called The Grandstand. Located in the heart of the affluent precinct of Bukit Timah, The Grandstand offers an eclectic infusion of food & beverage concepts, a cluster of enrichment and activity centres for children, and a host of retail outlets including a hypermarket, and Singapore's first farmers' market featuring more than 70 independent gourmet grocers and specialty stores.

It is also home to one of the largest car marts in Singapore with more than 140 car showrooms.